Government have taken various steps to meet the demand of coins. Incentive schemes alongwith the increased working hours have been introduced in all the three Mints, i.e. Bombay, Calcutta and Hyderabad. A second shift has been introduced in the Calcutta Mint. As part of modernisation and expansion scheme, twenty two new coining presses are being installed in the three Mints. It has also been decided to establish a new Mint and steps are being taken to implement this decision.

Foreign exchange racket

106. SHRI RAMANAND YADAV: Will the Minister of FINANCE be pleased to state :

(a) whether Government are aware that massive foreign exchange racket is going on in the country unabated;

(b) whether Government have taken any measures to eradicate this menace; if so, what are the details thereof;

(c) what is the number of persons who have been arrested in this connection during the current year; and

(d) what is the number of firms in Bombay, Madras, Bangalore, Delhi and Calcutta which were raided by the Revenue Intelligence Department to detect such racket and the results of such raids?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) The Government is alive to the problem of foreign exchange racketeering. The Foreign Exchange Regulation Act, 1973 contains adequate provisions to deal with the foreign exchange racketeers. The Enforcement Directorate (Foreign Exchange Regulation Act) remains vigilant in this regard and takes appropriate action under the Foreign Exchange Regulation Act and also for preventive detention under the Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, against such racketeers. The drive against such unauthorised transactions is a continuous process and the matter is constantly kept under review for taking appropriate measures with a view to curbing the same.

(c) During the first six months of the current year, 159 persons were arrested under the Foreign Exchange Regulation Act, by the Enforcement Directorate.

(d) Information is being collected and will be laid on the Table of the House.

Problems Faced by Exporters in Chemical Sector

107. SHRI BIR BHADRA PRATAP SINGH: Will the Minister of COMMERCE be pleased to state:

(a) whether Government have set up a Standing Committee to look into the problems being faced by the exporters in the chemicals sector so as to remove the constraints in their export efforts;

(b) what are the other aspects which the Committee will look into; and

(c) by when the Committee is likely to submit report?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. A. SANGMA): (a) Yes, Sir.

(b) The terms of reference of the Committee are:

(i) To review the export performance of Chemical Sector;

(ii) To suggest measures for increasing exports;

(iii) To identify problems coming in the way of export production and devise measures to remove them.

(c) This is a Standing Committee which will meet periodically, to review the problems being faced by the exporters of chemical sector from time to time so that obstacles and constraints coming in the way of exports can be resolved expeditiously. As such, the question of submitting a report by the Committee does not arise.

108. [*Transferred to the 1st August, 1985*].

109. [*Transferred to the 2nd August, 1985*].